[*Translation*]

Loans for Transport Vehicles

*332. SHRI PHOOL CHAND VERMA:
DR. LAXMINARAYAN PANDEYA:

Will the Minister of FINANCE be pleased to state:

(a) whether the nationalised banks have stopped providing loans for purchase of transport vehicles;

(b) if so, the reasons therefor; and

(c) the action taken by the Government to reintroduce this facility?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Reserve Bank of India has not issued any instructions to the banks imposing any ban on transport loans.

(b) and (c). Do not arise.

[*English*]

National Savings Scheme

*333. SHRI V.S. VIJAYARAGHAVAN:
PROF. K.V. THOMAS:

Will the Minister of FINANCE be pleased to state:

(a) whether the depositors to the National Savings Scheme are paid a lower rate of interest than those given by commercial banks, housing finance institutions, Mutual Funds and the Unit Trust of India;

(b) if so, the reasons therefor;

(c) whether the Union Government have any proposal to enhance the rate of interest under this Scheme;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). Deposits in National Savings Scheme cannot be compared with the deposits in commercial banks etc. merely on the basis of interest. Deposits in this scheme are at present deductible from income for tax purposes upto Rs. 40,000/- and this is the main reason for investors' preference for the Scheme.

(c) to (e). The rates of interest on various small savings schemes are reviewed by the Government from time to time keeping in view the interest rates on comparable schemes as well as tax benefits available.

Export of Leather Goods

*334. SHRI RAMASHRAY PRASAD SINGH: Will the Minister of COMMERCE be pleased to state:

(a) the foreign exchange earned by export of leather goods during 1991–92 so far; and

(b) the target fixed for 1992–93?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) The value of exports and hence foreign exchange earned of leather goods (including footwear, footwear components and garments but excluding finished leather) as estimated by council for Leather exports, Madras is Rs. 1779 crores during the period April, 1991 to January 1992.

(b) An export target of Rs. 3300 crores has been proposed for leather goods (ex-